

[Press Release]



**Tongcheng Travel Holdings Limited**

同程旅行控股有限公司

(Stock Code: 0780.HK)

**Tongcheng Travel Deepened Presence in the Mass Travel Market in 1H2025  
Accumulated Number of Travelers Served Increased by 7.2% Yoy to 1,990.6 Million  
Adjusted Net Profit Surges 28.6% Yoy to RMB1,563.3 Million**

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**Increased Mass Travel Consumption Drives Strong Growth in Core OTA Businesses  
AI Technology Builds Smart Travel Experiences**

(18 August 2025 - Hong Kong) – **Tongcheng Travel Holdings Limited** ("Tongcheng Travel" or the "Company", together with its subsidiaries the "Group", stock code: 0780.HK), a leading comprehensive travel platform in China, today announced its unaudited consolidated results for the three months ("2Q 2025") and six months ended 30 June 2025 (the "period under review" or "1H 2025").

**1H2025 Highlights with Year-on-year ("yoy") Comparison**

**Strong Growth in Revenue and Adjusted Net Profit**

- Revenue increased by 11.5% yoy to RMB9,046.9 million
- Adjusted EBITDA increased by 35.2% yoy to RMB2,344.6 million, adjusted EBITDA margin was 25.9%
- Adjusted net profit increased by 28.6% yoy to RMB1,563.3 million; adjusted net margin was 17.3% for 1H 2025 and 16.6% for 2Q 2025

**Sustained Growth in User Base and User Value**

- Monthly paying users (MPUs) increased by 9.2% yoy to 46.5 million
- Annual paying users (APUs) increased by 10.2% yoy to 251.7 million, recorded a historic high
- Twelve-month Accumulated Number of Travelers Served increased by 7.2% yoy to 1,990.6 million, strengthened the Group's position in China mass travel market

**Robust Performance in Core OTA Businesses**

- Revenue of core OTA business increased by 15.9% yoy to RMB7,800.2 million
  - Revenue from transportation ticketing services increased by 11.6% yoy to RMB 3,881.2 million. International air ticket volume achieved historic high with nearly 30% yoy growth in 2Q 2025
  - Revenue from accommodation reservation services increased by 18.8% yoy to RMB2,561.0 million. Daily room nights sold reaching a record high in 2Q 2025
  - Revenue from other businesses increased by 24.1% yoy to RMB1,358.0 million

**Mr. Ma Heping, Executive Director and Chief Executive Officer of Tongcheng Travel**, said, “In 2Q 2025, China’s travel industry maintained its trajectory of high-quality development, driven by robust market demand. Facing the dynamic market, Tongcheng Travel remains highly attuned to market changes and responds swiftly to seize the emerging opportunities. By leveraging our in-depth user insights and ongoing product and service optimization, we strengthen our market presence and further enhance brand influence. Looking ahead, we remain highly committed to expanding our core OTA business. While consolidating our domestic market position, we will fully advance our outbound travel business to strengthen our brand influence in the global market. Besides, we will also fortify our hotel management business to enhance our influence across the travel industry chain, supporting the Company’s long-term growth.”

### **Focusing on the Mass Travel Market and Enhancing User Value**

The mass travel market is shifting beyond traditional leisure-focused itineraries toward deeper experiential engagement and cultural immersion, driving the emergence of new travel scenarios. Through extensive travel product offerings and effective user engagement initiatives, the Group has achieved continuous growth in both our user base and user value. During the period under review, the Group’s average MPUs increased by 9.2% yoy to 46.5 million, while APUs recorded a historic high and reached 251.7 million with 10.2% yoy growth. Besides, the twelve-month Accumulated Number of Travelers Served increased by 7.2% yoy to 1,990.6 million. Leveraging the effective traffic strategies and exceptional operational capabilities, Tongcheng Travel further solidified its position in China’s mass market.

The Group expanded its user base through various channels. During the period under review, Weixin ecosystem continued to serve as the Group’s vital traffic source, with more emphasis placed on enhancing operational efficiency within the platform. Meanwhile, the Group’s standalone APP remained the core channel for acquiring new users. Targeting the younger generation, the Group rolled out a series of entertaining marketing campaigns centered on trending social events, further strengthening brand appeal among targeted users. Notably, DAUs of its APP continued to grow strongly and reached an all-time high before the May Day holiday. Meanwhile, the Group intensified efforts across social media platforms to engage with younger, experience-oriented users.

Tongcheng Travel strived to enhance user value and deepen user loyalty on its platform. During the period under review, the Group set up an exclusive hotline and a dedicated customer service team to improve responsiveness to user inquiries and ensure prompt resolution of corresponding issues. In the meantime, the Group expanded user privileges and benefits, which yielded remarkable improvement in user retention and loyalty. Furthermore, the Group leveraged high-impact cultural events to strengthen engagement with younger cohorts and enhance brand appeal to experience-driven users.

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**Strong Growth Potential in Mass Travel Consumption  
Core OTA Business Maintained Growth Momentum**

Tongcheng Travel's core OTA business maintained strong growth momentum. During the period under review, total revenue of core OTA business increased by 15.9 yoy to RMB7,800.2 million. Revenue from the accommodation business increased by 18.8% yoy to RMB2,561.0 million, fueled by solid volume growth and enhanced monetization capability. In 2Q 2025, the Group actively tapped into emerging accommodation reservation scenarios, such as weekend getaways, concerts and sports events, driving daily room nights sold to record highs. Besides, the Group intensified its efforts to expand its presence in lower-tier cities by targeting high-value users, which led to increased market share and further solidified competitiveness in these regions. As for the international accommodation business, the Group is devoted to deepening cooperation with global suppliers and strengthening presence in regions that are popular among Chinese travelers.

The Group's transportation business once again achieved solid results. During the period under review, revenue from transportation ticketing services increased by 11.6% yoy to RMB3,881.2 million. The growth was mainly attributable to the entrenched market position, coupled with the expanding portfolio of value-added products and services. Besides, the Group's international air ticketing business volume achieved historic high in 2Q 2025, with nearly 30% year-on-year growth, underpinned by the Group's effective growth strategies and enhanced operational efficiency. As for the train ticketing business, the Group remained concentrated on enhancing Huixing system and optimizing operational strategies to better address user needs. As such, the monetization capabilities of the train ticket business further improved this quarter, contributing to healthy revenue growth of the segment.

Tongcheng Travel's other businesses also demonstrated exceptional performance. During the period under review, revenue from the other businesses increased by 24.1% yoy to RMB1,358.0 million, driven by the excellent performance of its hotel management business. As a key initiative of the strategic deployment across the travel industry chain, the Group's asset-light hotel management business sustained its healthy growth trajectory in expanding geographic footprint across China. By the end of June 2025, the number of hotels in operation under the hotel management business platform of the Group has risen to over 2,700, with nearly 1,500 in the pipeline.

**Embracing Frontier Technologies to Build a Smarter Travel Experience**

Guided by the technology-driven corporate value, Tongcheng Travel proactively embraces frontier technologies and strategically integrates them into its business so as to enhance operational efficiency and deliver seamless travel experiences. During the period under review, the Group launched its AI-powered itinerary planner DeepTrip, which combines the supply chain capabilities on the Group's platform with the reasoning capabilities of DeepSeek. The Group advanced its application in some business scenarios to improve its operational efficiency. For tailor-made tours, the Group integrated DeepTrip into the workflow to streamline the consulting phase, which enables users to easily access comprehensive destination information, thus reducing consulting time and enhancing user experience. Meanwhile, the Group leveraged DeepTrip to deliver marketing activities to users inquiring about travel itineraries, thereby facilitating their decision-making process.

Tongcheng Travel is dedicated to empowering industry partners by utilizing its profound internet expertise and advanced technologies so as to build a highly efficient ecosystem. During the period under review, the Group initiated a strategic partnership with Shandong Provincial Airport Management Group. By leveraging its technological strengths and platform advantages, the Group will support them in optimizing flight planning and enhancing operational efficiency. Additionally, the Group has strengthened strategic cooperation with Xi'an Xianyang International Airport, with plans to deepen cooperation in intermodal travel products, member benefit integration, and joint marketing initiatives.

Furthermore, HopeGoo, the new international online travel booking platform under Tongcheng Travel, has been in full operation. It provides reservation services in six key areas including flights, hotels, train tickets, attraction tickets, ferry tickets, and local activities, and supports payments in 16 currencies and multiple languages.

Looking ahead, Tongcheng Travel will remain highly committed to expanding its core OTA business by enhancing market share and brand influence. While solidifying its domestic market position, the Group will seize opportunities to fully advance its outbound travel business, thereby expanding its global market presence. The Group will also fortify its hotel management business to enhance its influence across the travel industry chain, which is pivotal to its long-term development. Finally, Tongcheng Travel will remain committed to best practices in corporate governance, environmental protection, and social responsibility to generate long-term value for its stakeholders.

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#### **About Tongcheng Travel Holdings Limited (HKSE Stock Code: 0780.HK)**

Tongcheng Travel is a one-stop shop for users' travel needs. With the mission "make travel easier and more joyful", Tongcheng Travel offers a comprehensive and innovative selection of products and services covering nearly all aspects of travel, including transportation ticketing, accommodation reservation, tourist attraction ticketing, and products including package tour, self-guided tour and cruise, including a wide array of transportation and leisure travel scenarios primarily through its online platforms, which comprise its Tencent-based platforms, its proprietary mobile apps, quick apps and other channels.

As a technology-driven company, Tongcheng Travel leverages big data and AI capabilities to better understand the preferences and behaviors of users, thereby offering users customized products and services. With has a strategic focus on mass travel market in China, Tongcheng Travel capitalizes on its diversified traffic sources, product innovation capability and flexible operation strategies to expand its market presence. Through the in-depth understanding of user experience and advanced technological capabilities, Tongcheng Travel has been revolutionizing what consumers expect from the online travel industry, making the entire travel process more convenient, personalized and enjoyable than ever. Tongcheng Travel aims to develop and apply its advanced technology to transform from an online travel agency to intelligent travel assistant.

For more information, please visit the Group's website at <https://www.tongchengir.com>